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Page: _____

Pension plan revised for officers

RICHMOND — Legislation reducing the years Richmond police officers

RICHMOND | must work to retire with a full pension was passed Saturday in the last hours of the 2007 legislative session.

Companion bills introduced in the Senate by Sen. Kevin Breene, R-West Greenwich, and in the House by Joseph Scott, D-Exeter, allow Richmond officers to retire after 22 years — instead of the current 25 years — and still receive a

pension equal to at least 50 percent of final pay, which is based on the average of the officer's final three years' salary.

Pensions would be still capped at 75 percent of final pay.

The town and the police union agreed to the pension change as part of their last contract negotiations in exchange for the officers' accepting a lower pay increase in years two and three of their three-year contract.